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SPENCER J. COX
Lieutenant Governor

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

March 5, 2014

Dan Hunter
Far West Bank
82 West Main Street
Price, Utah 84501

Subject: Authorization for Transfer of Reclamation Surety, Certificates of Deposit, Miracle Rock Mining and Research, The Rockland Mine, M/015/0040, Emery County, Utah

Dear Mr. Hunter:

Far West Bank is presently holding Certificates of Deposit and for the benefit of the State of Utah, Division of Oil, Gas and Mining, and the School and Institutional Trusts Lands Administration as a form of reclamation surety for Miracle Rock Mining and Research, The Rockland Mine.

The Division understands that Far West Bank has been acquired by Cache Valley Bank. This letter authorizes you to transfer and combine the money from both of the Certificates of Deposit at Far West Bank to one Certificate of Deposit at Cache Valley Bank. No funds may be transferred to Miracle Rock Mining and Research at this time.

When this transaction has been completed, please supply the Division with the signed original Certificate of Deposit Agreement letter, a copy of the deposit and/or book entry, and documentation showing a hold is in place.

If you have any questions or concerns, please contact the minerals program bond coordinator, Penny Berry, at 801-538-5291 or by e mail at pennyberry@utah.gov. Thank you for your help in this matter.

Sincerely,

John R. Baza
Director

JRB:whw:pb

cc: David Taylor, Miracle Rock (david@liveearth.com)
John Blake, SITLA (jblake@utah.gov)

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